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Remarks of Gregory Bialecki
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Good evening, everyone. I want to thank my friends Boston City Councilor Tito Jackson and Cambridge City Councilor Leland Cheung for the invitation to be here this evening. And I want to acknowledge and thank Mayor Tom Menino for his extraordinary service to the City of Boston and the Commonwealth of Massachusetts.

We are here today to talk about retaining talent. I thought the best way for me to contribute to the discussion would be to create a little context, by talking about where we are today in our innovation economy and about the importance of collaboration in working to retain talent and in everything else that we do to advance the growth of our innovation economy.

It was just about eight years ago that a man whom people did not know, named Deval Patrick, decided to run for Governor of Massachusetts. His campaign slogan, you may remember, was "together we can." Most people found it to be a fun slogan, but they didn't think that it was anything more than that. Those people were wrong.

Governor Patrick has taken a "together we can" approach not only to campaigning for office, but to governing as well. As we look back over the last six years, the most significant accomplishments of Governor Patrick's Administration have been built on collaboration between and among those who have not always worked well together: the public sector and the private sector, business and labor, state and local government.

The next ten years represent both a tremendous opportunity and a tremendous challenge for Boston and Cambridge. The Massachusetts innovation economy is on a roll. Massachusetts has recovered from the Great Recession stronger and faster than the rest of the nation. In fact, last month we became only the seventh state in the country to re-gain our pre-recession peak employment, as our total employment once again exceeded 3.3 million jobs. Our innovation

economy has led that recovery and Boston and Cambridge have increasingly become the hub of that innovation activity.

There is every reason to believe this can continue. We have all the ingredients for a robust and successful innovation economy: ideas, talent, entrepreneurial spirit and risk capital. We have leading-edge companies in a diverse range of emerging tech sectors: life sciences, clean energy, big data, robotics, health tech, ed tech and more. The future looks very bright.

Over the next decade, however, we will also face a tremendous challenge. People may debate endlessly about how we compare to other global centers of innovation, like Silicon Valley, but until quite recently it was never really questioned that we were the dominant innovation economy community on the east coast of the United States. That unquestioned dominance has served us very well. It made our most talented, energetic students want to stay here to start a career or to start a company. It has attracted almost all of the leading west coast technology companies to open major facilities here. It has caused European and Asian life sciences firms to locate global research headquarters here.

But that unquestioned dominance is over. That is not to say that the fight is over; indeed, it has just begun. But given the powerful emergence of New York City as a center of technology and innovation, the fight to remain the dominant innovation economy community on the east coast of the United States will be our great challenge over the next ten years. It will not be easy.

There will be many opinions, and debates, about what we need to do to succeed. But I am convinced that there is one thing that we will certainly need to do, and that is to dramatically grow the density, intensity and scale of the innovation activity that is happening here. This is not to denigrate, or to take for granted, the incredible cluster of activity already occurring today in Kendall Square. It is the envy of the world and rightfully so.

But there should not be any hand-wringing among us over whether the growth and development of a new “innovation district” on the Boston waterfront weakens or dilutes our innovation community. It does not. To the contrary, it strengthens it. And any time spent debating that proposition distracts from the much more important point that even our new “innovation district” is not nearly enough.

We also need to actively plan for, prepare for and support: MIT’s expansion plans in East Cambridge, Harvard’s Allston initiative, development at North Point next to Lechmere Station and the emergence of tech companies in Boston’s financial district and around North Station. And we need to be doing that right now. We have a unique opportunity to “catch a wave” in Boston and Cambridge over the next ten years. If we catch it, we can be enormously successful. But if we do not, we will regret it for a long time. In this environment, there is simply no room for us to stand still.

Boston and Cambridge will be most successful in catching this wave if they do this together. Rather than lecture you on the virtues of collaboration (I would be preaching to the choir with this audience), let me give you three tangible examples of where working together right now can help Boston and Cambridge, and Massachusetts, can catch the wave of our growing innovation economy. I believe these examples demonstrate the value and the power of collaboration.

The first area is branding, marketing and selling the Boston and Cambridge area to young talent, which we are focused on tonight. It is terrific that many people around here sense the need to do a better job of retaining our young talent and are taking steps to do something about it. This very event demonstrates that interest. But I know of many separate on-going efforts along these lines and they are not working together. There are some different reasons for this lack of coordination, but one simple reason is lack of agreement on geography: are we selling Boston, Cambridge, Greater Boston, Massachusetts, New England, Kendall Square or something else? Let's get together and figure it out and then let's all start telling the same story.

A second area is public transportation. Boston and Cambridge (and Somerville) should work together to make the compelling case that improved and expanded service on the Red Line and the Green Line can enable tremendous new job and housing growth along those corridors that will benefit the state immensely. And given the constraints on federal and state funding for transportation, even with the Governor's proposed additional investments, the three communities also need to explore innovative alternatives for transportation financing, including value capture for new development, as is being done right now in other major US metro areas. This is something that the three communities can only do together.

A third area is getting ready for immigration reform. Although some people may consider the story of Silicon Valley to be the story of smart young people from around the US heading west (like Mark Zuckerberg from Westchester County, New York), careful observers of the scene have noted that much of the innovative energy of the region has also come from Indian and Asian immigrants. It has been a key element of the Valley's success.

It looks likely that Congress will pass significant immigration reform this year and that President Obama will sign it. Let's work together to send a clear message to the world that we respect and celebrate immigrant entrepreneurs and that we are working together to make this area the easiest, most supportive and most welcoming place in the United States for immigrant entrepreneurs to get started and to grow their companies.

I hope that these three simple examples demonstrate that it is by working together: public sector and private sector, state government and local government, Boston and Cambridge, that we can best catch the wave of a tremendously exciting innovation economy.

Governor Patrick and I look forward to working with all of you to make that happen.